

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-1(b)	
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In re: BLOCKFI INC., <i>et al.</i> , Wind-Down Debtors. ¹	Chapter 11 Case No. 22-19361 (MBK) (Jointly Administered under a Confirmed Plan)

NOTICE OF DISTRIBUTION PERCENTAGE AND DIGITAL ASSET VALUE WITH RESPECT TO THE FIRST INTERIM DISTRIBUTION

On October 3, 2023, the Bankruptcy Court entered an order [Docket No. 1660] (the “Confirmation Order”) confirming the *Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Additional Technical*

¹ The Wind-Down Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (in liquidation) (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors’ service address is c/o M3 Partners LP, 1700 Broadway, 19th Floor, New York, NY 10019.

Modifications) [Docket No. 1609] (as amended and supplemented, the “Plan”).² The effective date of the Plan occurred on October 24, 2023 [Docket No. 1788] (the “Effective Date”).

Pursuant to the Plan, the Plan Administrator announced the commencement of an initial interim distribution (the “First Interim Distribution”) on January 31, 2024 [Docket No. 2098]. Following the execution of transactions to “rebalance” the digital assets of each of the Wind-Down Debtors (the “Rebalancing”), the Plan Administrator has finalized the amount of the First Interim Distribution and the value to be used for in-kind distributions of BTC and ETH.

In accordance with the Plan, unsecured creditors of the following estates will receive the specified portion of the dollar value of their Allowed Claims (other than Convenience Claims):

<u>Debtor</u>	<u>Distribution Percentage³</u>
BlockFi Inc.	27.4%
BlockFi International Ltd.	44.3%
BlockFi Lending LLC	47.5%

Pursuant to the Plan, the Plan Administrator has determined that it is practicable to make distributions “in kind” for BlockFi customer accounts originally denominated in BTC or ETH for the First Interim Distribution. These claimants, in partial satisfaction of their Allowed Claim, will receive BTC and/or ETH valued in the amount of their applicable dollar-denominated First Interim Distribution. All Allowed Claims receiving in-kind distributions will receive BTC and ETH using the same value, regardless of the date they receive the First Interim Distribution. For purposes of

² Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meanings as the capitalized terms of the Plan and Confirmation Order, as applicable.

³ Rounded to the nearest tenth of a percent.

the First Interim Distribution, the values used for BTC and ETH, which are the weighted average price for the transactions made by the Plan Administrator to “rebalance” the assets of the Wind-Down Debtors to enable in-kind distributions, are:

BTC	\$45,824.58
ETH	\$2,436.80

Dated: February 28, 2024

/s/ Daniel M. Stolz

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